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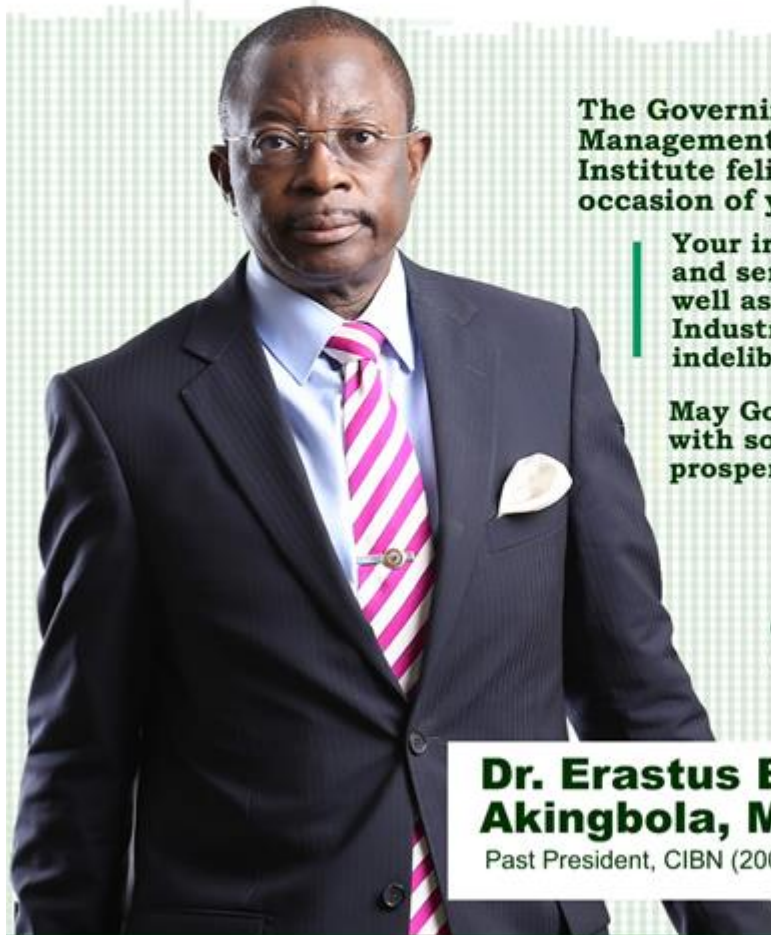
DAILY NEWSLETTER



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA
(Incorporated in 1976 and Chartered by CIBN Act No. 12 of 1990, now Act No. 5 of 2007)

celebrates

A Banking ICON at



The Governing Council, Members, Management and Staff of the Institute felicitate with you on this occasion of your 70th Birthday.

Your irreplaceable contributions and services to the Institute as well as the entire Banking Industry, will forever remain indelible in our hearts.

May God continue to dignify you with sound health, long life and prosperity.



Dr. Erastus Bankole Oladipo Akingbola, MON, FCIB

Past President, CIBN (2008 - 2010)

For and on behalf of the Governing Council

'Seye Awojobi, FCIB
Registrar/Chief Executive

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Happy Birthday



Mrs. Aishah N, Ahmad, FCIB
Deputy Governor
Financial Systems Stability Directorate, CBN

From all of us @



CIBN

55th

**ANNUAL BANKERS
DINNER**

**Friday,
November 27
2020**

 Eko Hotel & Suites, Victoria
Island, Lagos



FINANCE NEWS

Chinese products top Nigeria's imported goods list – NBS

A total of 31.41 per cent of goods imported into Nigeria are from China, according to the National Bureau of Statistics. The NBS stated in its report on 'Foreign trade in goods statistics' for second quarter of 2020, that Spain topped the list of Nigeria's exported goods.

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CBN to drive zero balance account opening

As part of efforts to boost financial inclusion, the Central Bank of Nigeria has said it will promote opening of new accounts with zero balance. It said this in its report on 'Monetary, credit, foreign trade and exchange policy guidelines for fiscal years 2020/2021'.

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Naira steady despite #EndSARS protests

The naira last week traded at the parallel market for N463 against the dollar, a slightly weaker ratio from the N462 exchange rate the previous week. Naira's exchange rate remains at N379 to the dollar at the official market.

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Annual capital flight in telecoms now \$2.16bn – FG

The capital flight in Nigeria's telecommunications sector is as high as \$2.16bn annually, the Federal Government has declared. Minister of Communications and Digital Economy, Isa Pantami, made the declaration at the Digital Nigeria Day, quoting a report of the Association of Telecommunication Companies of Nigeria.

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Access Bank announces N50 billion interest-free loan for businesses

Following the impact of the Covid-19 pandemic, coupled with the hijacked #EndSARS protests that led to the looting and destruction of businesses that has thrown Nigerians and business owners into debts.

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Fixed income, currency markets drop to N164.32tr in Q3

Turnover in the Nigerian fixed income and currency (FIC) markets dropped by 26.76 per cent to N14.07 trillion in September 2020, according to latest trading figures released at the weekend.

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MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
26 Oct	453 / 458	587 / 597	534 / 540
23 Oct	453 / 458	587 / 597	534 / 540
22 Oct	453 / 458	587 / 597	534 / 540
21 Oct	450 / 458	585 / 595	530 / 540

Source: CBN & Abokkifx

BUSINESS NEWS

Equity market extends weekly gains

Activities on the nation's equity market last week sustained positive sentiment despite #EndSARS protests that paralysed the economy.

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Conoil to pay shareholders N1.39bn dividend

Shareholders of Conoil Plc have approved the payment of N1.39bn dividend proposed by the board of the company for the 2019 financial year.

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Stocks dip on surging virus cases, stimulus doubts

Global shares started the week on the back foot on Monday as surging coronavirus cases in Europe and the United States clouded the global economic outlook, while China's leaders meet to ponder the future of the economic giant.

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EMERGING MARKETS-Turkish lira leads EMEA FX losses as geopolitics, virus spike weighs

Turkey's lira hit a record low on Monday on growing concerns over policy and geopolitical issues, with other emerging markets in Europe, Middle East and Africa also retreating as a second wave of coronavirus cases culled demand for risk-linked assets.

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Dollar rises vs risky currencies as coronavirus surges, U.S. stimulus hope fades

The dollar gained on Monday, as surging coronavirus cases in Europe and the United States and a lack of progress on a U.S. stimulus package made traders cautious.

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CIBN NEWS & UPCOMING EVENTS

CIBN INSURES ITS MEMBERS

Kindly take advantage of the CIBN Group Life Insurance Scheme, a novel scheme which comes with a sum assured of N1,000,000 (one million naira). With this scheme, you can enjoy absolute peace of mind in the knowledge that the immediate needs of your loved ones will be taken care of in case of any eventuality. To enjoy this value added service, simply pay up your annual subscription and you will be automatically enrolled at no extra cost. For more details see the flyer below and/ or contact damilolaodule@cibng.org/08150479363

Please note that this value added service is strictly for professional members who are 69 years and below.

WHAT'S NEW?

HEALTH & WELLNESS



Mouse study shows how a virus may trigger diabetes

New research conducted in mice has shown how coxsackievirus B type 4 — an enterovirus, a virus transmitted through the intestines — may be able to trigger diabetes in people who have the virus.

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Childhood asthma and food allergies linked to teen IBS

A large study of children and teens finds that having asthma or food allergies at age 12 increases the chances of developing teenage irritable bowel syndrome.

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SPORTS



Musa quits Saudi club Al Nassr

Super Eagles captain, Ahmed Musa, has parted ways with Saudi Arabian club, Al Nassr, two years after joining the club.

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Ronaldinho tests positive for COVID-19

Former Brazil striker Ronaldinho Gaucho said on Sunday he has tested positive for COVID-19 and was self-isolating.

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JUST IN:

Looting continues nationwide

Looting of items meant for COVID-19 palliatives, which began few days ago, continued in warehouses across the country, spreading to the nation's seat of power, the Federal Capital Territory (FCT), Abuja.

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Sanwo-Olu needs N1tn for reconstruction, says Gbajabiamila

The Speaker of the House of Representatives, Femi Gbajabiamila, on Sunday said the Lagos State Governor, Babajide Sanwo-Olu, told him the state would need N1tn for reconstruction in the aftermath of the destruction caused by hoodlums who hijacked the #EndSARS protests.

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Biden accuses Trump of giving up in Covid fight

US presidential challenger Joe Biden on Sunday accused Donald Trump of giving up in the fight against Covid-19 as the president faced a new outbreak in his team, surging infections nationwide and an uncomfortable admission by his chief of staff.

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CIBN DAILY HIGHLIGHT, 2020.

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